



Congressman Tim Bishop

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BISHOP URGES PLANS TO SPUR JOB GROWTH

Meets with Unemployed Verizon Workers to Highlight Local Need

Patchogue, NY—Congressman Tim Bishop (D-Southampton) today met with laid-off Verizon workers to discuss the need to spur job growth and the failure of recent plans in Congress to benefit local workers. Since January 2001, New York has lost over 300,000 jobs, including more than 10,000 jobs in the past month alone.

Because the job outlook is poor even for qualified workers actively seeking employment, Bishop had pushed to extend unemployment benefits for 26 weeks for 2.1 million workers whose benefits would expire starting on May 31, including many of the Verizon employees. However, the House leadership would only allow a vote to extend benefits for 13 weeks, which Bishop reluctantly supported.

“Helping those who are out of work will provide a real and immediate economic stimulus,” Bishop said. “For every dollar we invest in extending unemployment benefits, our economy receives a \$1.73 boost. This is because unemployed workers in many cases have not seen a paycheck in months, and immediately invest the income to put food on their tables and pay their bills.”

On Friday morning at 2am, the House of Representatives voted for a so-called stimulus package, which targets the majority of its benefits towards the wealthiest one percent of Americans through heavy cuts to the dividend tax. In a column in the May 20 edition of the *Washington Post*, billionaire Warren Buffett who opposes the plan, cited as an example that the plan would earn him an addition \$310 million annually and not spur job creation. In comparison, Buffett said the economy would get a far greater boost from putting \$1,000 in the hands of 310,000 families.

“It continues to amaze me that when Congress has the opportunity to help those who need it most, that we instead turn a blind eye on working families and act on behalf of the wealthiest one percent of Americans,” Bishop said. “We need to put people to work. Unfortunately, this plan will not spur the economy and it will not create jobs.”

Bishop supports tax cuts that will help working families, such as ending the marriage penalty and an increase in the child tax credit to \$1000. While both those provisions were in the plan, which passed Congress, they are set to expire in 2005, leaving long-term prospects unsure for working families. Bishop also supports a fiscally responsible policy of reducing deficits, keeping interest rates low and investing in homeland security, education and health care.

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